

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEW JERSEY

In re: BLOCKFI INC., et al.,

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Case No. 22-19361

Lead Case No. 22-19361

Debtor(s)

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 12/31/2023

Petition Date: 11/28/2022

Plan Confirmed Date: 10/03/2023

Plan Effective Date: 10/24/2023

This Post-confirmation Report relates to: ☒ Reorganized Debtor

☐ Other Authorized Party or Entity:

Name of Authorized Party or Entity

/s/ Mohsin Y. Meghji

Signature of Responsible Party

04/19/2024

Date

Mohsin Y. Meghji, as Plan Administrator

Printed Name of Responsible Party

1700 Broadway, New York, NY 10019

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name BLOCKFI INC., et al.,

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Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$25,727,829	\$25,727,829
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$25,727,829	\$25,727,829

Part 2: Preconfirmation Professional Fees and Expenses

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor	Aggregate Total	\$9,963,505	\$90,578,214	\$13,611,140	\$94,055,395
	Itemized Breakdown by Firm					
	Firm Name	Role				
i	BRG	Financial Professional	\$1,845,289	\$14,998,639	\$2,007,504	\$15,160,853
ii	Brown Rudnick LLP	Co-Counsel	\$433,750	\$10,255,026	\$1,590,272	\$11,411,549
iii	Cole Schotz P.C.	Local Counsel	\$77,012	\$978,928	\$119,744	\$920,166
iv	Deloitte Tax LLP	Financial Professional	\$680,293	\$947,900	\$680,293	\$878,940
v	Genova Burns	Local Counsel	\$19,147	\$884,742	\$154,140	\$1,019,734
vi	Haynes and Boone, LLP	Co-Counsel	\$3,127,277	\$12,853,260	\$3,449,319	\$13,175,303
vii	Miller Nash, LP	Special Counsel	\$6,500	\$6,500	\$6,500	\$6,500
viii	Kirkland & Ellis LLP	Lead Counsel	\$3,286,758	\$17,918,791	\$3,221,318	\$17,853,350
ix	Kroll Restructuring Administration	Other	\$0	\$13,611,284	\$0	\$13,611,284
x	M3 Advisory Partners, LP	Financial Professional	\$312,740	\$4,984,859	\$1,472,354	\$6,144,473
xi	McCarter & English	Special Counsel	\$99,173	\$2,228,649	\$161,227	\$2,290,703
xii	Moelis & Company, LLC	Financial Professional	\$0	\$8,691,566	\$697,018	\$9,388,585
xiii	Walkers	Local Counsel	\$33,950	\$33,950	\$33,950	\$33,950
xiv	US Trustee	Other	\$17,500	\$861,984	\$17,500	\$861,984
xv	Elementus	Other	\$24,116	\$1,322,137	\$0	\$1,298,021
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b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor		\$23,085	\$801,163	\$23,085	\$776,163
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	CohnReznick LLP	Financial Professional	\$17,500	\$24,500	\$17,500	\$24,500
ii	Maitland	Special Counsel	\$19,682	\$45,699	\$19,682	\$45,699
iii	Covington & Burling LLP	Special Counsel	\$0	\$263,631	\$0	\$263,631
iv	Hodgson Russ	Special Counsel	\$1,400	\$19,619	\$1,400	\$19,619
v	Morris, Nichols, Arsht and Tunt	Special Counsel	\$-15,497	\$217,055	\$-15,497	\$192,055
vi	Schjodt	Special Counsel	\$0	\$124,368	\$0	\$124,368

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vii	Johnson Gardiner	Special Counsel	\$0	\$106,291	\$0	\$106,291
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c.	All professional fees and expenses (debtor & committees)			\$9,986,590	\$91,379,377	\$13,634,224	\$94,831,558

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$0	\$0	\$0	\$0	0%
b. Secured claims	\$0	\$0	\$0	\$0	0%
c. Priority claims	\$0	\$145	\$145	\$145	100%
d. General unsecured claims	\$0	\$0	\$0	\$0	0%
e. Equity interests	\$0	\$0	\$0		

Part 4: Questionnaire

- a. Is this a final report? Yes ☐ No ☒
- If yes, give date Final Decree was entered: _____
- If no, give date when the application for Final Decree is anticipated: _____
- b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

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Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Mohsin Y. Meghji

Signature of Responsible Party

Plan Administrator for the Estate of BlockFi, INC., et

Title

Mohsin Y. Meghji, as Plan Administrator

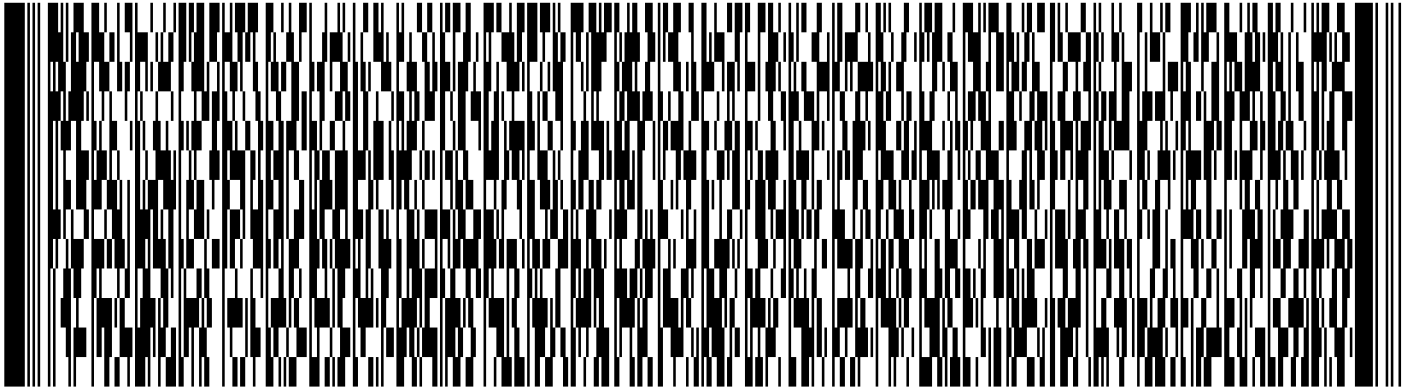
Printed Name of Responsible Party

04/19/2024

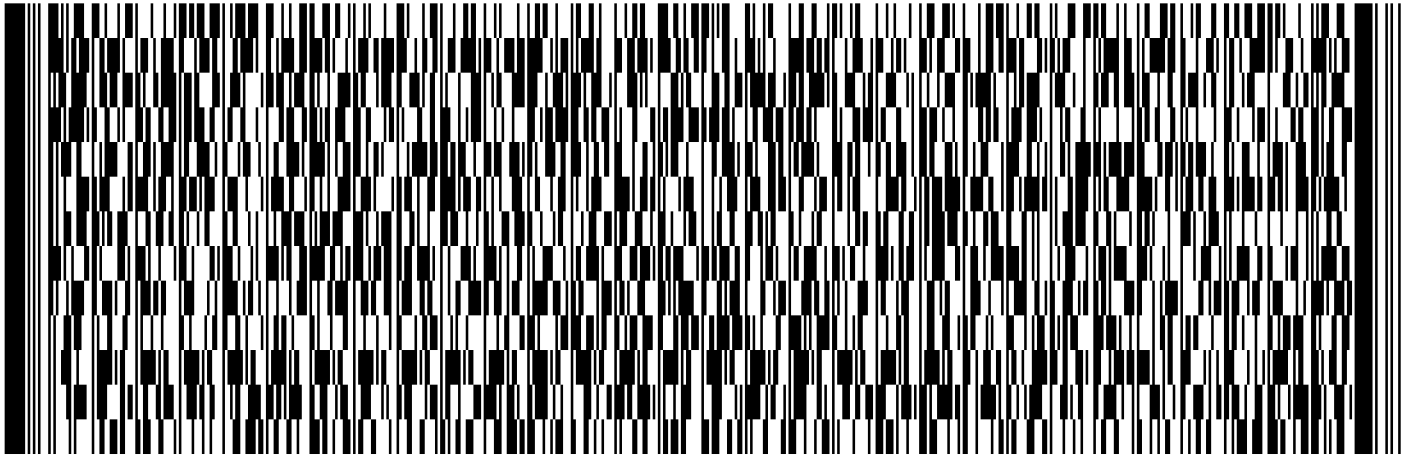
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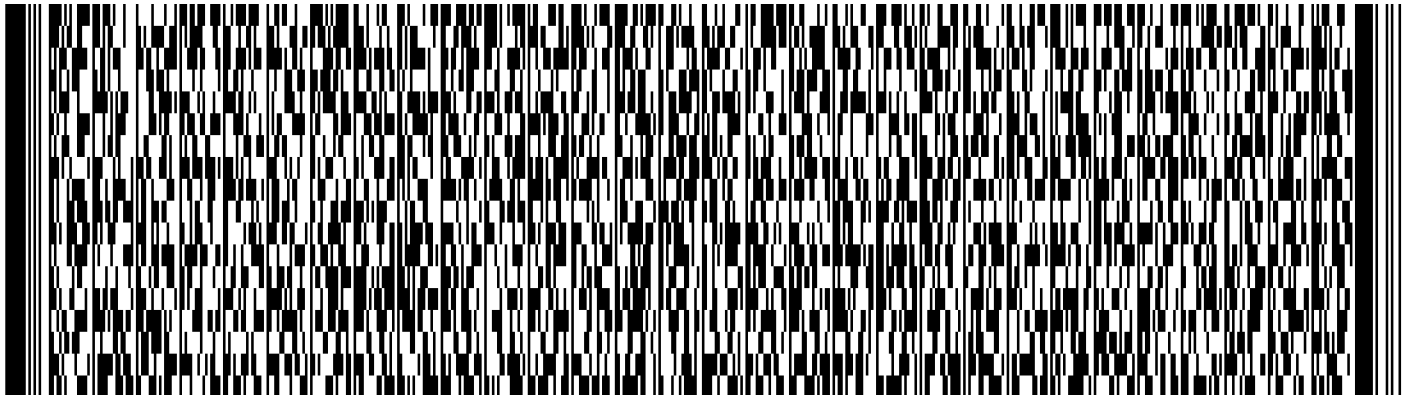
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Page 2 Minus Tables

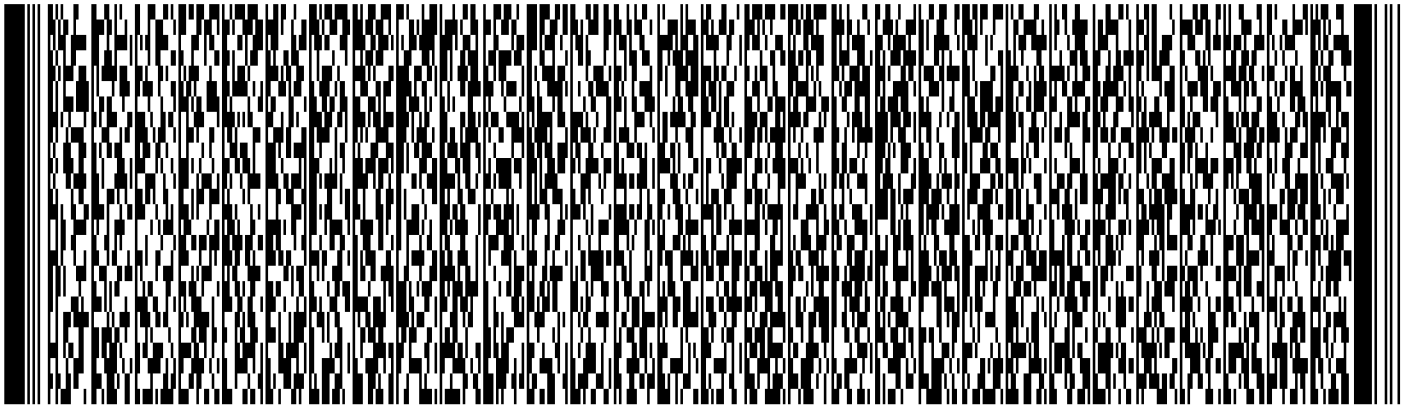
Bankruptcy Table 1-50

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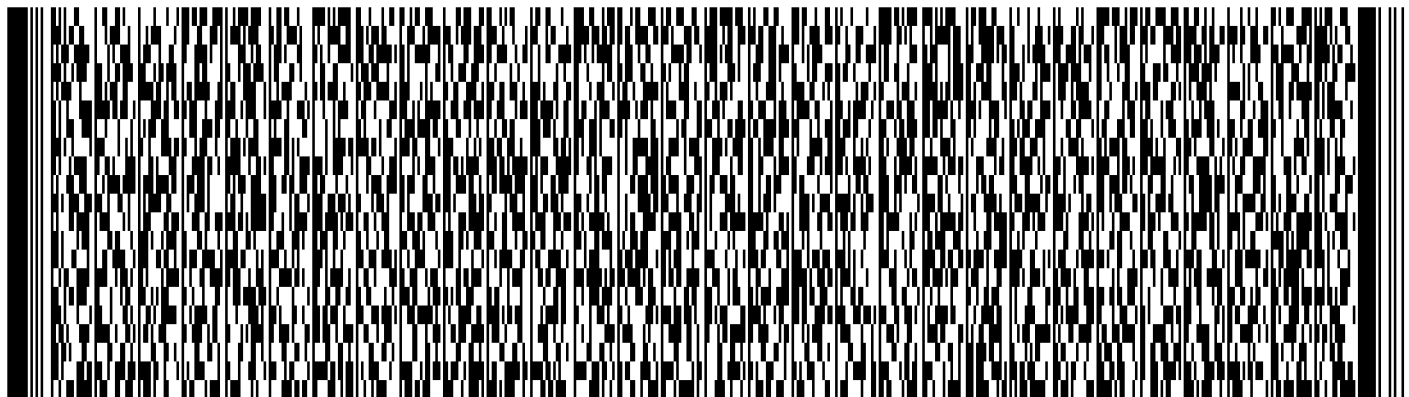
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



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